



Date”).<sup>1</sup> Each non-U.S. holder (or affiliated group of holders) of Units known by Cumulus to have held Units constituting 1% or more of the total outstanding Units as of the Effective Date is set forth on Attachment A.

For each Holder, Attachment A sets forth the state of formation of the investment advisor and/or parent company of the non-U.S. funds holding Units, and also sets forth the percentage of all outstanding Units held by non-U.S. funds and the nationality of such funds.

Because the Class A stock of Cumulus is publicly traded, Cumulus does not know the extent to which Class A shares issued to holders of Claims on the Effective Date may have been traded after that time. Updated information as to SP Signal, LLC based upon filings made under Section 13 of the Securities Exchange Act of 1934, as amended, is provided in Section 4 of this Supplement.

2. **Named Foreign Investors.** Cumulus has identified no foreign individual, entity or group of such individuals or entities: (a) which currently holds, or (b) which after exercise of all of the Special Warrants for Class A Common Stock, assuming that all such Special Warrants continue to be held by the parties to which they were issued on the Effective Date, would hold, directly and/or indirectly, equity and/or voting interests, or a controlling interest, in Cumulus, such that specific approval of such individual, entity or group would be required to be requested pursuant to Section 1.5001(i) of the Commission’s Rules (47 C.F.R. §1.5001(i)).
3. **Foreign Ownership Post-Exercise of Special Warrants.** Section III.A of the Petition, and Exhibit C thereto, state that foreign ownership of Cumulus Media Inc. stock would be approximately 34% on a voting basis and 31% on an equity basis. Those numbers were calculated by Cumulus based on information provided by holders of debt claims which were entitled to receive Units in the Reorganization. The numbers for foreign ownership on a voting basis and on an equity basis differ from each other due to the differing methods that the Commission has established for determining foreign ownership on each basis.<sup>2</sup>
4. **Attributable Stockholder.** In the applications filed with the Commission to request consent to the transfer of control which resulted from the Reorganization, SP Signal, LLC was identified as the sole attributable stockholder of the transferee, and SP Signal Manager, LLC was identified as the sole voting member of SP Signal, LLC.<sup>3</sup> In Exhibits B and D to the Petition, SP Signal, LLC and SP Signal Manager, LLC were erroneously

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<sup>1</sup> Note that because many of the Units held by Holders are held through U.S. funds, only a portion of this amount represents non-U.S. ownership.

<sup>2</sup> *I.e.*, when determining indirect foreign ownership on an equity basis the “multiplier” may be used with respect to any link in the ownership chain whether or not controlling or uninsulated, while in making such a determination on a voting basis the multiplier may not be used with respect to any link in the ownership chain which represents a controlling or uninsulated interest. *See* 47 C.F.R. §1.992.

<sup>3</sup> *See* Attachment B to the Comprehensive Exhibit to FCC Form 315 filed as Exhibit 6 to each such application. Those applications are identified at note 3 to the Petition.

identified as SP Cumulus, LLC and SP Cumulus Manger, LLC, respectively. To correct that error, the Petition is hereby amended to substitute Exhibits B and D contained in Attachment B hereto for Exhibits B and D to the Petition as filed.

After the Effective Date, SP Signal Manager, LLC, SP Signal, LLC and Edward Mule jointly filed a Schedule 13G with the Securities and Exchange Commission which stated that SP Signal, LLC holds stock of Cumulus which represents approximately 19.3% of the voting stock of Cumulus.

Respectfully submitted,

**CUMULUS MEDIA INC.**

By: 

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*Its Attorneys*

April 17, 2019

## ATTACHMENT A

## ATTACHMENT A

### Non-U.S. Interests for Significant Stockholders of Cumulus Media Inc.

Investment Advisor and/or Parent Company	Entity Type	Address	Non-U.S. Funds Jurisdiction	Non-U.S. Funds' Pro Forma Interest in Cumulus Media Inc. <sup>4</sup>
Beach Point Capital Management LP <sup>5</sup>	Delaware limited partnership	1620 26 <sup>th</sup> Street, Suite 6000N, Santa Monica, CA 90404	Cayman Islands	6.4% voting 3.6% equity
			Ireland	0.4% voting 0.2% equity
			United Kingdom	2.4% voting 1.4% equity
Brigade Capital Management, LP	Delaware limited partnership	399 Park Avenue, Suite 1600, New York, NY 10022	Canada	0.1%
			Ireland	0.2%
			United Kingdom	0.1%
Cross Ocean Partners Management LP	Delaware limited partnership	20 Horseneck Lane, Greenwich, CT 06830	Cayman Islands	1.2%
Deutsche Bank AG Cayman Islands Branch	German corporation	5022 Gate Parkway, Suite 400, Jacksonville, FL 32256	Germany (Cayman Islands Branch)	1.1%
Eaton Vance Management	Massachusetts business trust	Two International Place, 9 <sup>th</sup> Floor, Boston, MA 02110	Bermuda	0.1%
			Canada	0.1%
			Cayman Islands	1.5%

<sup>4</sup> Assuming all Special Warrants have been exchanged for, and all shares of Class B Common Stock have been converted to, Class A Common Stock. For all stockholders other than Beach Point, the foreign voting and equity percentages are the same.

<sup>5</sup> Beach Point is exempt under 47 C.F.R. 1.500(i)(3) from the requirement to request specific approval for its foreign investment under 47 C.F.R. 1.500(i)(1).

Franklin Mutual Advisers, LLC	Delaware LLC	101 JFK Parkway, Short Hills, NJ 07078	Canada	0.1%
Neuberger Berman Investment Advisers LLC	Delaware LLC	190 S. LaSalle Street, 24 <sup>th</sup> Floor, Chicago, IL 60603	Cayman Islands	1.2%
			Guernsey	0.4%
			Ireland	0.3%
Onex Credit Partners LLC	Delaware LLC	930 Sylvan Avenue, Englewood Cliffs, NJ 07632	Cayman Islands	1.7%
Symphony Asset Management LLC	California LLC	555 California Street, Suite 3100, San Francisco, CA 94104	Canada	0.1%
			Cayman Islands	0.6%
			Denmark	0.1%
Phoenix Investment Adviser LLC	Delaware LLC	420 Lexington Avenue, Suite 2040, New York, NY 10170	Cayman Islands	0.8%
			Ireland	0.3%
Voya Investment Management Co. LLC	Delaware LLC	7997 E. Doubletree Ranch Road, Suite 100, Scottsdale, AZ 85258	Cayman Islands	1.1%

ATTACHMENT B

(Revised Exhibits B and D to Petition)



## EXHIBIT B

(Direct and Indirect Attributable Interest Holders, Citizenship and Other Information)

[47 C.F.R 1.5001(e), (f) and (g)(2)]

**Ownership Information for Cumulus Media Inc. and Subsidiaries**

<b>Name &amp; Address</b>	<b>Citizenship</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Total Assets</b>
Cumulus Media Inc. 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S. (Delaware corporation)	Ultimate Parent		
Mary G. Berner c/o Cumulus Media Inc. 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	CEO, President and Director of Cumulus Media Inc. and Subsidiaries	Less than 5%	Less than 5%
Andrew Hobson 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Chairman and Director	Less than 5%	Less than 5%
Brian Kushner 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Director	Less than 5%	Less than 5%
Joan Gillman 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Director	Less than 5%	Less than 5%
Thomas Castro 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Director	Less than 5%	Less than 5%
Matt Blank 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Director	Less than 5%	Less than 5%
David Baum 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Director	Less than 5%	Less than 5%
John F. Abbot c/o Cumulus Media Inc. 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Executive Vice President, CFO and Treasurer of Cumulus Media Inc. and Subsidiaries	0%	0%
Richard S. Denning c/o Cumulus Media Inc. 3280 Peachtree Road, NW	U.S.	Executive Vice President, General Counsel and Secretary	Less than 5%	Less than 5%

<b>Name &amp; Address</b>	<b>Citizenship</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Total Assets</b>
Suite 2200 Atlanta, GA 30305		of Cumulus Media Inc. and Subsidiaries		
Suzanne M. Grimes c/o Cumulus Media Inc. 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Executive Vice President of Corporate Marketing & President of Westwood One Division of Cumulus Media Inc. <sup>6</sup>	Less than 5%	Less than 5%
Todd McCarty c/o Cumulus Media Inc. 3280 Peachtree Road, NW Suite 2200 Atlanta, GA 30305	U.S.	Chief Human Resource Officer & Senior Vice President – Human Resources of Cumulus Media Inc.	0%	0%
SP Signal, LLC 2 Greenwich Plaza Greenwich, CT 06830	U.S. (Delaware limited liability company)  (Principal Business: Investment Company)	Holder of 5% or More of the Votes	19.3%	Less than 5%

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<sup>6</sup> Westwood One, Inc. is an indirect wholly-owned subsidiary of Cumulus which does not hold any attributable media interests.

**Ownership Information for SP Signal, LLC**

<b>Name &amp; Address</b>	<b>Citizenship</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Total Assets</b>
SP Signal, LLC 2 Greenwich Plaza Greenwich, CT 06830	U.S. (Delaware limited liability company)			
SP Signal Manager, LLC 2 Greenwich Plaza Greenwich, CT 06830	U.S. (Delaware limited liability company)  (Principal Business: Investment Company)	Voting Member	100%	0%

The other members of SP Signal, LLC are not materially involved, directly or indirectly, in the management or operation of the media-related activities of SP Signal, LLC, and SP Signal, LLC complies with the Commission's restrictions relating to the insulation and non-participation of non-party investors.

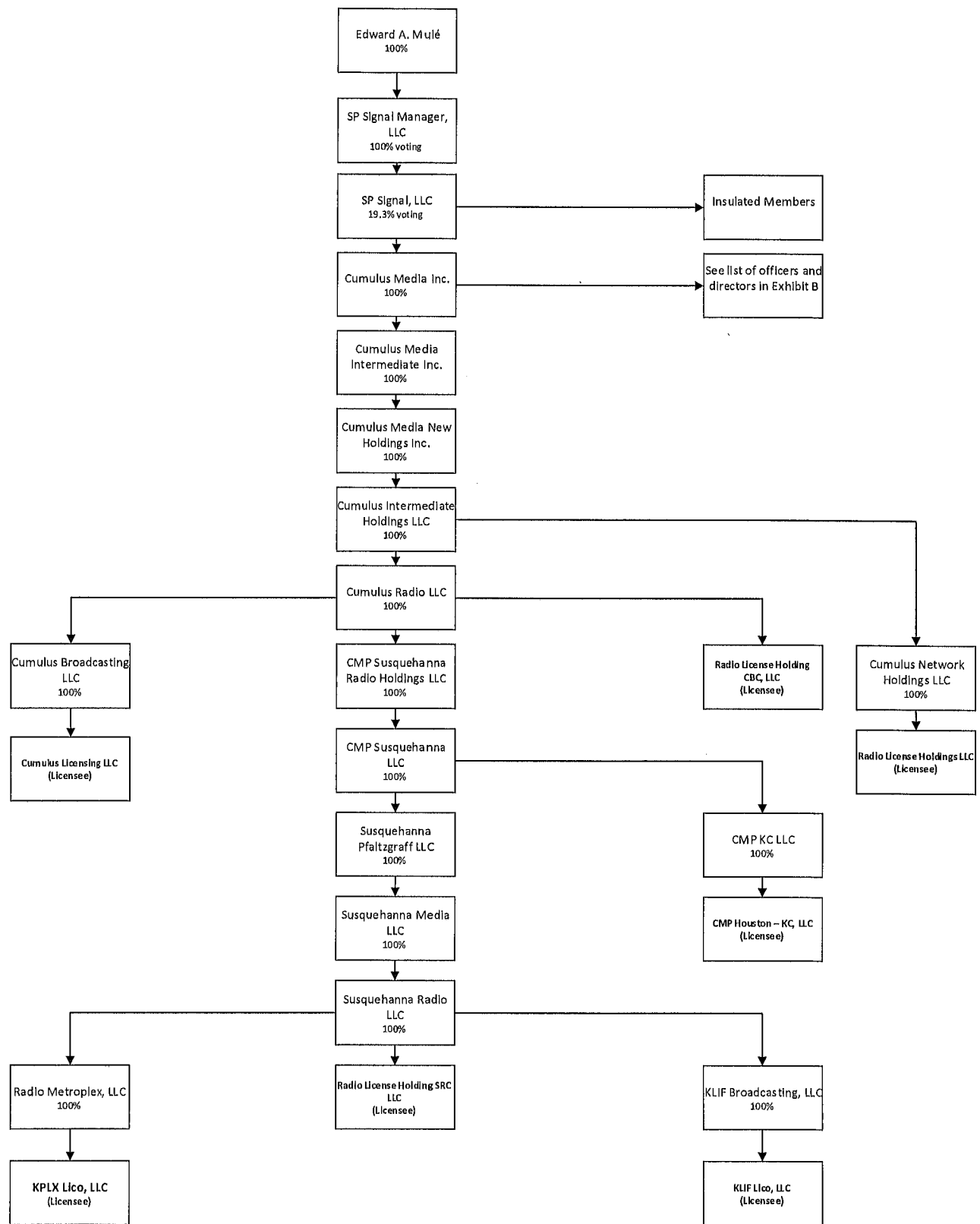
**Ownership Information for SP Signal Manager, LLC**

<b>Name &amp; Address</b>	<b>Citizenship</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Total Assets</b>
SP Signal Manager, LLC 2 Greenwich Plaza Greenwich, CT 06830	U.S. (Delaware limited liability company)			
Edward A. Mulé c/o SP Signal Manager, LLC 2 Greenwich Plaza Greenwich, CT 06830	U.S.	Member	100%	100%

EXHIBIT D

(Ownership and Control Structure)

[47 C.F.R 1.5001(h)(2)]

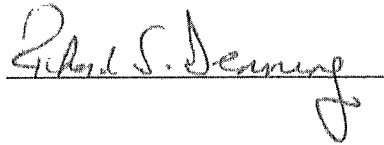


CERTIFICATION OF CUMULUS MEDIA INC.

I, Richard S. Denning, hereby certify as follows:

1. I am the Executive Vice President, General Counsel and Secretary of Cumulus Media Inc. ("Cumulus") and as such am an authorized officer of Cumulus.
2. To the best of my knowledge, all information contained in the Supplement to Petition for Declaratory Ruling to which this Certification is attached is true and correct.
3. To the best of my knowledge, the ownership interests disclosed in the Supplement have been calculated based on a review of the Commission's Rules and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the Commission's Rules.

I certify under penalty of perjury that the foregoing is true and correct. Executed on April 17 2019.

  
Richard S. Denning